

November 10, 2016

**Statement by Yoshimitsu Kobayashi, Chairman of Keizai Doyukai  
On Lower House Passage of TPP Pact Draft Approval and Related Bills**

1. We welcome that the Lower House passed the draft approval of Trans-Pacific Partnership Pact (“TPP pact”) and its related bills today. We hope the bills will be enacted swiftly in the current Diet session through the Upper House’s smooth deliberation.
2. U.S. President-elect Donald Trump has declared his intention to leave the TPP pact agreement. Further, it is reported that President Barack Obama faces difficulty in obtaining Congress approval before the year-end despite his efforts to put the TPP bills in effect through the “lame duck” session. Under such a challenging situation, it is essential above all that Japan shows its strong will to the U.S. not to reverse the momentum by prioritizing the bills’ enactment.
3. Mr. Trump in his victory speech stated “I will be president for all Americans” and “We will seek common ground, not hostility; partnership, not conflict.” We wish his forward-looking initiative to the TPP pact ratification as a leader of the country that embodies the value of freedom, democracy, market economy, and the rule of law based on the understanding of the significant benefits the TPP pact delivers to the U.S. through its partnership with the Asia Pacific region countries.
4. The TPP pact is an initiative indispensable to establish a free, open economic zone in the Asia Pacific region as well as a 21st century new economic order for the world. Japan and its business society must urgently address the structural reform of society, economy, and the industries in order to make the most of its benefits.

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